

Description of Transaction

The instant application is a pro forma assignment resulting from an internal corporate restructuring of subsidiaries controlled by Hemisphere Media Group, Inc. ("*Hemisphere*"), including WAPA-TV License Holdings, LLC ("*WAPA-TV License Holdings*"), licensee of television stations WAPA-TV, San Juan, Puerto Rico, WTIN-TV, Ponce, Puerto Rico, and WJMX-TV, Mayaguez, Puerto Rico (the "*Puerto Rico Stations*").

Specifically, based on advice from its tax advisors, Hemisphere is proposing to assign the licenses of the Puerto Rico Stations from WAPA-TV License Holdings, LLC to its direct parent, Televisi3n de Puerto Rico, LLC ("*Televisi3n*"). Because WAPA-TV License Holdings and Televisi3n are both wholly-owned subsidiaries ultimately controlled by Hemisphere, the ultimate ownership of the licensee will not change as a result of this transaction, and the application is properly filed on FCC Form 316.